SIMS
METAL
MANAGEMENT

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7 August 2017

Company Announcements Office
Australian Securities Exchange Ltd
Level 6
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam,

Re: Listing Rule 3.16.4

Following the announcement on 4 August 2017 of the appointment of Mr Alistair Field as Chief Executive Officer and Managing Director of Sims Metal Management Limited, in accordance with Listing Rule 3.16.4 please find attached a copy of the material terms of Mr Field's employment agreement.

Yours faithfully

F Moratti

Frank Moratti
Group General Counsel and Company Secretary

Sims Metal Management Limited (Company)

Summary of the material terms of employment and appointment of Mr Alistair Field as Chief Executive Officer and Managing Director

1. Position

Mr Field will be employed as the Chief Executive Officer and Managing Director of the Company, and will be a member of the Board of Directors of the Company.

2. Commencement Date

3 August, 2017.

3. Term

Ongoing, until terminated by either Mr Field or the Company (i.e. no fixed term).

4. Remuneration package

Total Fixed Remuneration

The Total Fixed Remuneration (**TFR**) will be comprised of Base Remuneration of US$1.15 million per annum.

Short-term incentive plan

During the term of his employment, Mr Field will be eligible to participate in the Company's short-term incentive plan (**STIP**) which is in place from time to time.

Mr Field's STIP award at target will be 100% of his TFR.

Long-term incentive plan

Mr Field will also, subject to shareholder approval, be eligible to participate in the Company's long-term incentive plan (**LTIP**) which is in place from time to time. Mr Field's LTIP award will be 200% of his TFR.

Mr Field will also be entitled to continuation of his existing benefits and obligations in respect of his long term international assignment to New York, USA (to the extent they are not inconsistent with the above entitlements and the terms of his employment agreement).

5. Termination provisions

(a) Either the Company or Mr Field may terminate Mr Field's employment for convenience at any time on 3 months' written notice.

(b) The Company may terminate Mr Field's employment for Cause on written notice.

(c) Mr Field may terminate his employment for Good Reason on written notice.

If Mr Field's employment is terminated by the Company for convenience or Mr Field terminates for Good Reason, Mr Field will be entitled to a severance payment and, unless the Board determines otherwise in the case of termination by the Company for convenience, his pro rata entitlement under the STIP and continued vesting of any equity awards under the STIP or LTIP granted to him before termination.

6. Restraints

Mr Field is subject to a restriction on competing with the Sims Group and from soliciting customers and employees of the Sims Group during the term of his employment and for 12 months after the date of notice of termination of employment.